

COUNCIL ON FOREIGN RELATIONS, INC.
THE HAROLD PRATT HOUSE 58 EAST 68TH STREET
NEW YORK 21, N. Y.

December 10, 1951

Allen W. Dulles, Esq.

Washington, D.C.

Dear Allen:

I send you herewith the agenda and documents
for the meeting of the Board of Directors which will be
held here on Monday, December 17th, at four o'clock. I
am looking forward to seeing you then.

Sincerely yours,

Walter H. Mallory
EXECUTIVE DIRECTOR

This document is part of an information
file. It should be handled as such and
subjected to the same procedures.

A G E N D A

94th Meeting of the Board of Directors
of the Council on Foreign Relations
58 East 68th Street, New York

December 17, 1951
4:00 p.m.

1. Approval of minutes of 93rd meeting of the Board.
2. Confirmation of Amendments to the by-laws voted at the last meeting of the Board.
3. Report of Finance and Budget Committee on
 - a. staff salaries
 - b. research financing
4. Discussion of the desirability of a survey of the Council's membership problems, program and finances.
5. FOREIGN AFFAIRS and Ford Foundation support.
6. Election of Members.
7. Other business.

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subjected to review and approved for release

Minutes of the Annual (93rd) Meeting of the
Board of Directors of the Council on Foreign Relations
Held at the Broad Street Club, 15 Broad Street, New York
on Tuesday, October 30, 1951, at 1:00 o'clock

Present: R. C. Leffingwell, presiding
Hamilton Fish Armstrong
John W. Davis
Lewis W. Douglas
Devereux C. Josephs
Walter H. Mallory
George O. May
Philip D. Reed
David Rockefeller
John H. Williams
Henry M. Wriston
Frank D. Caruthers, Jr.
George S. Franklin, Jr.

Mr. Leffingwell stated that the minutes of the last meeting had been circulated to the members of the Board. It was

VOTED: that the minutes of the 92nd meeting of this Board and all actions pursuant thereto be considered as read and approved.

Mr. Mallory presented the report of the Executive Director for the year 1950-51. It was

VOTED: that the annual report of the Executive Director be received, approved, and ordered distributed to the members of the Council.

Mr. Mallory, on behalf of the Treasurer, presented the report of the auditors, Price Waterhouse & Co., on the financial operations of the Council for the past fiscal year; and the report of the Investment Counsel, the New York Trust Company, on the Council's investments which had been approved by the Finance and Budget Committee. It was

VOTED: that the report of the Treasurer be hereby approved.

Mr. Wriston described the current research activities of the Council, and Mr. Mallory called attention to the sections of the Executive Director's report which deal with the work of the past year and should be regarded as the written report of the Chairman of the Committee on Studies as required by

the by-laws. It was

VOTED: that the report of the Chairman of the Committee on Studies for the year 1950-51 be accepted and placed on file.

There was a discussion of the letter from Mr. Alfred Kohlberg to Mr. Leffingwell concerning "The United States in World Affairs, 1950" and of Mr. George Sokolsky's review of the book. Mr. Wriston stated that the Committee on Studies had seen and approved the manuscript of the book and took full responsibility for having had it published.

On motion duly made and seconded it was

VOTED: that the Council by-law VI be amended to provide for a Vice-Chairman of the Board as follows:

The officers of the corporation shall be a Chairman of the Board, a Vice-Chairman of the Board, a President, one or more Vice-Presidents, a Secretary, a Treasurer, and an Assistant Treasurer, who shall be elected annually by the Board of Directors.

The Chairman of the Board, or in his absence the Vice-Chairman, shall preside at all meetings of the Board of Directors.

The President may call meetings of the Board, and shall have general executive direction of the corporation.

The Vice-Presidents in order of seniority shall discharge the duties of the President in his absence, and shall perform such other duties as from time to time shall be assigned them by the Board of Directors.

The Treasurer shall have custody of the funds of the corporation.

The Secretary shall conduct the correspondence of the corporation, and shall keep its records.

Mr. Davis, Chairman of the Nominating Committee, presented the following nominations for officers, and members of the Standing Committees for the year 1951-52:

OFFICERS

Chairman of the Board	R. C. Leffingwell
Vice-Chairman of the Board	Allen W. Dulles
President	Henry M. Wriston
Vice President	David Rockefeller
Vice-President & Secretary	Frank Altschul
Vice-President & Treasurer	Devereux C. Josephs

Executive Director
 Assistant Executive Director
 Assistant Treasurer

Walter H. Mallory
 George S. Franklin, Jr.
 Frank D. Caruthers, Jr.

STANDING COMMITTEES

Finance & Budget

Frank Altschul, Chairman
 Devereux C. Josephs
 George O. May
 Philip D. Reed
 John H. Williams

Membership

John W. Davis, Chairman
 Hamilton Fish Armstrong
 Joseph E. Johnson
 Whitney H. Shepardson
 David Rockefeller

Studies

Henry M. Wriston, Chairman
 Hamilton Fish Armstrong
 Allen W. Dulles
 Grayson L. Kirk
 John H. Williams

Library

Myron C. Taylor, Chairman
 Frank Altschul
 Robert Woods Bliss
 William A. M. Burden
 Lewis W. Douglas
 Thomas K. Finletter
 W. Averell Harriman
 David Rockefeller

It was

VOTED: that the report of the Nominating Committee be accepted and that the Secretary of the meeting be instructed to cast one ballot for the above slate to serve until the next annual meeting of this Board.

The Secretary of the meeting reported that the ballot had been cast.

Mr. May, Acting Chairman of the Finance and Budget Committee, presented budgets for the fiscal year 1951-52 which had been approved by the Committee with the suggestion that an increase of staff salaries be considered by the Board. It was

VOTED: that the budgets for the Council, for the Research Department, and for FOREIGN AFFAIRS, for the fiscal year 1951-52 (attached to these minutes Exhibit A) be hereby approved with the proviso that the matter of an increase of staff salaries and retirement benefits be referred back to the Finance and Budget Committee for further study, and that it present a specific recommendation at the next meeting of the Board.

Mr. Rockefeller suggested that the Finance and Budget Committee might consider the preparation of a consolidated budget in future years.

Mr. Armstrong made a report on the operations of FOREIGN AFFAIRS for the past year. He stated that the deficit for the review in 1949-50 was some

\$26,000, and that by economies, change of printers, and an increase of the subscription price from \$5 to \$6 it was anticipated that the deficit for 1950-51 could be reduced to \$11,250. Actually, operations had resulted in a deficit of only \$10,204.

The deficit for 1949-50 was made up by generous contributions of Frank Altschul, Clarence E. Hunter, George O. May, Earl H. Osborn, David Rockefeller and John Hay Whitney. Several of these donors had indicated that they would either renew their gifts or make contributions toward the 1950-51 deficit in one-half of the amount of their contributions in the previous year. Also Mr. Leffingwell had offered to make a gift in 1952 and he felt hopeful, therefore, that the total of \$10,204 to bring last year's budget into balance would be secured.

Mr. Armstrong's report was approved with expressions of gratification at the good showing of the magazine.

Mr. Davis, Chairman of the Membership Committee, presented a list of candidates for membership in the Council. It was

VOTED: that the gentlemen whose names are checked on the attached list (Exhibit B) be invited to membership in the Council.

There was a discussion of the desirability of electing eligible younger men to membership in the Council. It was

VOTED: that David Rockefeller and George Franklin should associate with themselves appropriate younger members of the Council to constitute an informal committee to bring forward candidates for junior membership in the Council and that the names of Messrs. Joseph C. Fox and Robert Rosenberg, who have been suggested for such membership, should be referred to this Committee.

Mr. Mallory reported that Mr. Lewis Einstein had offered to give the Council a 17th Century tapestry to hang in the stairway at the Harold Pratt House. After discussion it was

VOTED: that consideration of Mr. Einstein's offer should be referred to a committee composed of Messrs, Wriston, Rockefeller, Armstrong and Mallory and that the Council's architects William A. Delano and Frederic R. King should be consulted.

Mr. Leffingwell said that he thought that the members of the Board should make an effort to attend Council meetings and dinners at the Harold Pratt House whenever they could manage it. He felt that their presence would be appreciated by the guests of the Council as well as by the members.

Mr. Mallory reported that Mr. Hunter's gift of 15 shares of New York Trust Company stock to the Council's 25th Anniversary Fund had been registered in the name of the Council. It was intended that the stock should be sold and the proceeds applied to the fund. It was therefore

RESOLVED: that the Treasurer acting alone be and he hereby is authorized and empowered at any time and from time to time to sell, assign, transfer and deliver unto J. C. Orr & Co., a nominee firm of the New York Trust Company, 15 shares New York Trust Company Capital Stock belonging to and registered in the name of the Council on Foreign Relations, Inc., and for such purpose to make, execute and deliver any and all Powers of Attorney or other instruments in writing necessary, proper, or desirable for the purpose; further that any post action in accordance herewith is hereby ratified and confirmed; and further that any officer of this corporation is hereby authorized to certify this resolution.

There being no further business, the meeting adjourned.

Respectfully submitted,

EXECUTIVE DIRECTOR
Secretary of the Meeting

MEMBERSHIP PROPOSALS

Council on Foreign Relations

Suggested List

December 1951

NAME	ADDRESS	SUGGESTED BY
<u>Resident</u>		
Duplaix, George	Pub. Golden Books (Simon & Shuster) 1230 Sixth Avenue	Thomas W. Braden
Heinemann, Hans	Kidder Peabody & Co. 17 Wall Street	Albert H. Gordon
Hoguet, Robert L. Jr.	V.P. National City Bank 55 Wall Street	Floyd G. Blair
Irwin, John N. II	Ptnr. Patterson, Belknap & Webb 1 Wall Street	Oscar M. Ruebhausen
Morris, Grinnell	V.P. Central Hanover Bank 70 Broadway	Knight Woolley
*Oppenheimer, Fritz	20 Exchange Place (lawyer)	Allen W. Dulles
*Richardson, Arthur B.	Pres. Chesebrough Mfg. Co. 17 State Street	Roscoe H. Hupper
*Willcox, Westmore	Chase National Bank 18 Pine Street	Charlton Ogburn
<u>Academic</u>		
*Berkner, Lloyd V.	Pres. Assoc. Universities Laboratories Brookhaven, Long Island	Caryl P. Haskins
*Forkner, Dr. Claude E.	260 East 66th Street (physician)	Percy W. Bidwell
*Starr, Mark	International Ladies Garment Workers' Union 1710 Broadway	
Stebbins, Richard P.	Council on Foreign Relations 58 East 68th Street	
*Tyson, Levering	National Committee for a Free Europe 808 Seventh Avenue Head of Division of Inter. Cooperation	Thomas W. Braden

NAME	ADDRESS	SUGGESTED BY
<u>Non-resident</u>		
Bayne, Edward A.	Economic Cooperation Administration Washington, D.C.	Percy W. Bidwell
*Braniff, Thomas E.	Pres. Braniff International Airways Houston, Texas	
Standish, Alexander M.	Meredith, N.H. -J. A. Whitney & Co.	Francis T. P. Plimpton
Wilbur, Brayton	Ch., Committee for Free Asia San Francisco	Thomas W. Braden
<u>Non-resident academic</u>		
Cheever, Prof. Daniel	Harvard University Cambridge, Mass. -Assoc. Ch. International Affairs Program	George S. Franklin, Jr.
*Goodhart, Prof. Arthur	Master, University College Oxford University	